

Big data and SME financing in China

ABSTRACT

it attracts lots of attention from various perspectives of the world such as academia, industry, and even government. Big Data can be seen as the next-generation source of power for the economy. Today, Big Data represents a new way to approach information and help all industry and business fields. The Chinese financial market has long been dominated by state-owned banks; however, these banks provide low-efficiency help toward small- and medium-sized enterprises (SMEs) and private businesses. The development of Big Data is changing the financial market, with more and more financial products and services provided by Internet companies in China. The credit rating models and borrower identification make online financial services more efficient than conventional banks. These services also challenge the domination of stateowned banks.